

RECORDATION NO. 5145-B Filed & Recorded

JUN 24 1970 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT, dated as of May 15, 1970, between CAVAN EQUIPMENT CORPORATION, a New York corporation (hereinafter called the "Corporation"), and SHANNON EQUIPMENT COMPANY, a New York limited partnership (hereinafter called the "Partnership").

WHEREAS, the Corporation has entered into a Conditional Sale Agreement, dated as of May 15, 1970, (hereinafter called the "Conditional Sale Agreement"), with General Motors Corporation (Electro-Motive Division) (hereinafter referred to as the "Manufacturer"), and The Chesapeake and Ohio Railway Company, providing for the sale to the Corporation of the railroad equipment described in Annex B to the Conditional Sale Agreement (said equipment being hereinafter referred to as the "Equipment"), and

WHEREAS, the Corporation has entered into a Lease of Railroad Equipment, dated as of May 15, 1970 (hereinafter called the "Lease"), with The Chesapeake and Ohio Railway Company (hereinafter called the "Lessee"), as Lessee, providing for the lease of the Equipment to the Lessee, and

WHEREAS, the Corporation, in acquiring pursuant to the Conditional Sale Agreement and leasing pursuant to the Lease the Units of the Equipment hereinafter specified,

has acted as nominee for the Partnership pursuant to a Nominee Agreement, dated as of the date hereof (hereinafter called the "Nominee Agreement"), between the Corporation and the Partnership, the Partnership being the beneficial owner of the entire interest of the Corporation in and to the Units and in and to the Conditional Sale Agreement and Lease, and

WHEREAS, none of the Units as yet been delivered under the Conditional Sale Agreement or under the Lease,

NOW, THEREFORE, THIS ASSIGNMENT WITNESSETH:
That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Partnership to the Corporation, the receipt of which is hereby acknowledged, as well as the mutual covenants herein and in the Nominee Agreement contained:

1. The Corporation hereby assigns, transfers and sets over unto the Partnership, its successors and assigns, subject, however, to the rights and remedies of the Manufacturer and its assigns under the Conditional Sale Agreement and to the rights of the Lessee under the Lease:

(a) all the right, title and interest of the Corporation in and to each of the following units (herein called the "Units") of the Equipment:

<u>Number of Units</u>	<u>Description</u>	<u>Road Numbers (inclusive)</u>	<u>Manufacturer</u>
7	SD-40 (Special Duty) Six-Axle Locomotives	7507-7513	General Motors Corporation

(b) all the right, title and interest of the Corporation in and to, and all of the rights, powers, privileges and remedies of the Corporation under, the Conditional Sale Agreement and the Lease.

2. It is understood and agreed that neither the Partnership nor any of its partners assumes any of the obligations of the Corporation under the Conditional Sale Agreement or the Lease, such obligations being and remaining solely corporate obligations of the Corporation in respect of which neither the Partnership nor any of its partners shall have any personal liability whatsoever.

IN WITNESS WHEREOF, the parties hereto have

executed this Assignment as of the date first above written.

CAVAN EQUIPMENT CORPORATION

By James B. Melh
President

SHANNON EQUIPMENT COMPANY

By William J. Condon
A General Partner

Attest:

Michael T. Schaffield
Secretary

STATE OF NEW YORK)
 :
COUNTY OF NEW YORK) ss.:

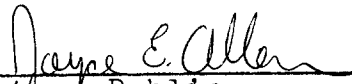
On this 24th day of June, 1970, before me personally appeared JAMES G. WELLS, to me personally known, who, being by me duly sworn, says that he is the President of CAVAN EQUIPMENT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joyce E. Allen
Notary Public

JOYCE E. ALLEN
Notary Public, State of New York
No. 31-5051103
Qualified in New York County
Commission Expires March 30, 1972

STATE OF NEW YORK)
 :
COUNTY OF NEW YORK) ss.:

On this 24th day of June, 1970, before me personally appeared WILLIAM J. CONDREN, to me known, who being by me duly sworn, says that he is one of the general partners of SHANNON EQUIPMENT COMPANY, that said instrument was signed on behalf of said partnership, SHANNON EQUIPMENT COMPANY, pursuant to due authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.



Notary Public

JOYCE E. ALLEN
Notary Public, State of New York
No. 31-5051103
Qualified in New York County
Commission Expires March 30, 1972